

RAB CARRINGTON LIMITED

Company No: 2715773

ABBREVIATED

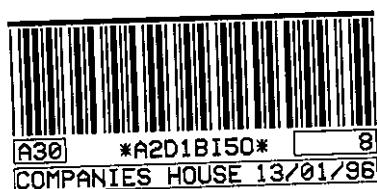
FINANCIAL STATEMENTS

- for the year ended -

31ST JULY 1995

HAYWOOD & CO
Chartered Accountants
18 Stalker Walk
Sheffield, S11 8NF

Reference /6378/JAM



RAB CARRINGTON LIMITED

DIRECTORS

Robert Dudley Carrington
Susan Emily Carrington

SECRETARY

Mrs S Carrington

BUSINESS ADDRESS

32 Edward Street
Sheffield
S3 7GB

REGISTERED OFFICE

32 Edward Street
Sheffield
S3 7GB

AUDITORS

Haywood & Co
Chartered Accountants
18 Stalker Walk
Sheffield
S11 8NF

RAB CARRINGTON LIMITED

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FOR THE YEAR ENDED 31ST JULY 1995

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RAB CARRINGTON LIMITED

AUDITORS' REPORT

AUDITORS' REPORT TO RAB CARRINGTON LIMITED:
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 3 to 6 together with the full financial statements of Rab Carrington Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st July 1995.

Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A, Part III of Schedule 8 to that Act, in respect of the year ended 31st July 1995, and the abbreviated financial statements on pages 3 to 6 have been properly prepared in accordance with that Schedule.

Other information

On 3rd November 1995 we reported, as auditors of Rab Carrington Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st July 1995, and our audit report was as follows:

'We have audited the financial statements on pages 2 to 12 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

Respective responsibilities of the directors and auditors

As described on the Director's Report the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

RAB CARRINGTON LIMITED

AUDITORS' REPORT (Continued)

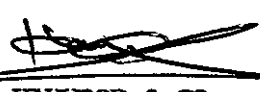
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31st July 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'



HAYWOOD & CO
Registered Auditors
Chartered Accountants

18 Stalker Walk
Sheffield
S11 8NF

Date: 3rd November 1995

RAB CARRINGTON LIMITED

ABBREVIATED BALANCE SHEET AT 31ST JULY 1995

	Notes	£	1995 £	1994 £	£
FIXED ASSETS					
Tangible assets	2		53,141		48,610
CURRENT ASSETS					
Stocks		208,727		169,667	
Debtors		157,034		205,091	
Cash at bank and in hand		106		28	
		<u>365,867</u>		<u>374,786</u>	
CREDITORS: Amounts falling due within one year		<u>(359,731)</u>		<u>(391,557)</u>	
NET CURRENT ASSETS			6,136		(16,771)
TOTAL ASSETS LESS CURRENT LIABILITIES			59,277		31,839
CREDITORS: Amounts falling due after more than one year	3		-		(2,833)
PROVISIONS FOR LIABILITIES AND CHARGES			(996)		(1,328)
			<u>58,281</u>		<u>27,678</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			57,281		26,678
			<u>58,281</u>		<u>27,678</u>

In preparing these abbreviated financial statements:-

- i) We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- ii) We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

R. D. Carrington.....)
S. E. Carrington.....) Directors Date: 3rd November 1995

The notes on pages 4 to 6 form part of these abbreviated financial statements.

RAB CARRINGTON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 1995

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Plant and machinery	25%	Reducing balance
Fixtures and fittings	25%	Reducing balance
Motor vehicles	25%	Reducing balance

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is calculated as follows:

Raw materials	- cost of purchase on first in, first out basis
Work in progress	- cost of raw materials and labour together with
and finished goods	attributable overheads.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.6 LEASING AND HIRE PURCHASE

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

RAB CARRINGTON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 1995

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1st August 1994	89,718
Additions	22,245
	<hr/>
At 31st July 1995	111,963
	<hr/>
<u>Depreciation</u>	
At 1st August 1994	41,108
Charge for year	17,714
	<hr/>
At 31st July 1995	58,822
	<hr/>
<u>Net book value at 31st July 1995</u>	53,141
	<hr/>
<u>Net book value at 31st July 1994</u>	48,610
	<hr/>

Included above are assets held under finance leases or hire purchase contracts as follows:-

	1995 £	1994 £
Net book value	<hr/> 7,182 <hr/>	<hr/> 9,576 <hr/>
Depreciation charge for the year	<hr/> 2,394 <hr/>	<hr/> 3,192 <hr/>

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

3. CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR

Loans due within five years

Repayable by instalments	-	2,833
	<hr/>	<hr/>

RAB CARRINGTON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 1995

4. SHARE CAPITAL	1995 £	1994 £
<u>Authorised</u>		
Equity interests:		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>